

OTTERBOURNE PARISH COUNCIL
Minutes of the Finance Meeting 09 November 2015 in Otterbourne Village Hall

2266

Attending: Cllrs Kelly (C); Jones; Stirrup; Acton; Stansbury; Romero; Barton-Briddon; Clerk/RFO

1. **Apologies:** Cllr Rodford. It was noted that Cllr Brabham had tendered resignation.

2. **Declaration of Interest:** Cllr Jones declared interest as an Allotment holder.

3. **Open Session for Parishioners:** None attending.

4. **Assessment of Parish Accounts and Reserves**

A Statement showing Parish Accounts and Reserves for 2015/16 had been distributed to all Councillors. The Lloyds 12 month Investment Account stood at £25,000 and the Lloyds 6 month Investment Account at £11,500. The total of the two accounts £36,500 represented long term investments as follows: Emergency Contingencies: £10,000; Clerk's Gratuity £2,165; Replacement of Assets £24,335.

The Lloyds Treasurer's Account end of year balance was estimated at £4,921 based on the 2015/16 Expenditure and Income forecast analysis to end of year. £4,000 of this balance had been b/f from 2014/15 and allocated to Replacement of Assets bringing this total to £28,335. This remaining balance of £921, if unused, would be reallocated before end of year.

5. **Budget – Regular Expenditure and Regular Income for 2016/17**

The RFO had drawn up a Draft Budget for 2016/17 based on anticipated and submitted requirements and a copy had been distributed to all Councillors with the Agenda. Items of Expenditure and Income were considered alongside Forecast Exit at end of 2015/16 and Budgets of the past three years. Items and comments are as detailed in the attached schedule.

Regular Expenditure agreed £33,175

C/f Expenditure agreed £1,562

Regular Income agreed £4,472

C/f Income agreed £1,312

6. **New Proposals for Consideration for Other Expenditure 2016/17**

Three replacement Parish benches including installation: £3,500 agreed for the third year of the project with positions to be determined.

Second litter bin at the youth facilities including installation: £230

Replacement wooden lean-to bus shelter on Main Road east side including installation: £3,500

Other Expenditure agreed £7,230

Other Income anticipated £0

7. **Recommendation of Budget and Precept for 2016/17**

A Budget of £36,103 was agreed. A reduction in Reserves of £1,000 from the Replacement of Assets fund was agreed. The CTS grant from WCC was unknown, but anticipated at 2015/16 level of £921. A Precept of £34,232 was agreed equal to a 3.5% increase on 2014/15 and equivalent to + £1.59 per household per annum or £49.04 at Band D.

It was agreed to Agenda for approval at the 17 November 2015 Parish Council meeting and to review at the 19 January 2016 Parish Council meeting following notification of the CTS grant.

Clerk to Agenda for 17 November 2015 meeting and 19 January 2016 meeting.

Meeting closed at 9.45 pm.